

CHAPMAN AND CUTLER

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December 27, 1995

Mr. Vernon A. Williams, Secretary
Interstate Commerce Commission
Twelfth Street & Constitution Avenue, N.W.
Washington, DC 20423

0100904007
\$21.00

Re: Burlington Northern Railroad Company
Leveraged Lease Locomotive Financing
BNRR 1995-K

Dear Mr. Williams:

I am enclosing for recording pursuant to Section 11303 of Title 49 of the United States Code, three original copies of the document described below. As one of the attorneys representing the Lessee in this transaction, I have knowledge of the matters described in this letter.

The enclosed document is as follows:

Memorandum of Lessor Security Agreement (BNRR 1995-K), dated December 27, 1995, between NBB Albuquerque Lease Co., Ltd., as lessor (the "Lessor"), and Burlington Northern Railroad Company, as lessee (the "Lessee").

The names and addresses of the parties to the enclosed document are as follows:

Lessee: Burlington Northern Railroad Company
3200 Continental Plaza
777 Main Street
Fort Worth, TX 76102

Lessor: NBB Albuquerque Lease Co., Ltd.
c/o Nomura Babcock & Brown Co., Ltd.
Dai-Ichi Edobashi Building
1-11-1 Nihonbashi
Chuo-Ku, Tokyo 103, Japan

The underlying Lessor Security Agreement provides, *inter alia*, for the granting of a junior security interest in certain Locomotives (the "Equipment") in favor of the Lessee.

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Mr. Vernon A. Williams, Secretary

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The description of the Equipment covered as of the date hereof by the aforesaid Memorandum of Lessor Security Agreement is as set forth on Exhibit A hereto.

A fee of twenty-one dollars (\$21.00) is enclosed. Please time and date stamp the enclosed copies of the enclosed document along with the extra copy of this letter as proof of filing and recordation of the enclosed document and return the original and any extra copies of such document and this letter not needed by the Commission for recordation to:

Mark A. Sternberg, Esq.
Chapman and Cutler
111 West Monroe
Chicago, Illinois 60603

A short summary of the document to appear in the index follows:

MEMORANDUM OF LESSOR SECURITY AGREEMENT:

Memorandum of Lessor Security Agreement (BNRR 1995-K) between NBB Albuquerque Lease Co., Ltd., as Lessor, c/o Nomura Babcock & Brown Co., Ltd., Dai-Ichi Edobashi Building, 1-11-1 Nihonbashi, Chuo-Ku, Tokyo 103, Japan, and Burlington Northern Railroad Company, as Lessee, 3200 Continental Plaza, 777 Main Street, Fort Worth, TX 76102, dated December 27, 1995, covering certain diesel electric locomotives having the road numbers listed in the schedule attached thereto.

If you have any questions or need further information, please do not hesitate to contact the undersigned (312-845-3784).

Sincerely,

CHAPMAN AND CUTLER

By Mark A. Sternberg
Mark A. Sternberg

MAS/cs
Enclosure

Exhibits A
CHAPMAN AND CUTLER

EXHIBIT A

UNITS

EQUIPMENT	QUANTITY	ROAD NUMBERS
General Motors Corporation (Electro-Motive Division) Model SD 70M-AC Diesel Electric Locomotives	24	BN 9662; BN 9667; BN 9688 through BN 9698, inclusive; BN 9700 through BN 9710, inclusive

**MEMORANDUM OF LESSOR SECURITY AGREEMENT
(BNRR 1995-K)**

Memorandum of Lessor Security Agreement made and entered into on December 27, 1995 by and between NBB Albuquerque Lease Co., Ltd., a Japanese corporation ("*Lessor*"), and Burlington Northern Railroad Company, a Delaware corporation ("*Lessee*").

WITNESSETH:

The undersigned have entered into that certain Lessor Security Agreement (BNRR 1995-K), dated December 27, 1995, whereby Lessor has granted to Lessee a security interest in certain locomotives bearing the road numbers listed on Exhibit A attached hereto.

IN WITNESS WHEREOF, the parties hereto have each caused this memorandum to be duly executed by their respective officers duly authorized as of the date and year first above written.

NBB ALBUQUERQUE LEASE CO., LTD.

By _____
Name: Leonard B. Shavel
Title: Attorney-in-Fact

Executed on this ____ day of December,
1995.

[CORPORATE SEAL]

BURLINGTON NORTHERN RAILROAD
COMPANY

By Paul J. Weyandt
Name: Paul J. Weyandt
Title: Assistant Vice President
& Assistant Treasurer

Executed on this 20th day of December,
1995.

Abstract

STATE OF New York)
COUNTY OF New York) SS.:

On this, the 20th day of December, 1995, before me, a Notary Public in and for said County and State, personally appeared Leonard B. Shavel, who being by me duly sworn, says that he is the Attorney-in-Fact of NBB ALBUQUERQUE LEASE CO., LTD., that said instrument was signed on December 20, 1995 on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

DONNA M. McLERNON
Notary Public, State of New York
No. 41-307637
Qualified in Queens County
Commission Expires 9/25/97

Donna M. McLernon
Name: DONNA M. McCLERNON
Notary Public
My Commission Expires: 9/25/97
Residing in Queens County

STATE OF _____)
COUNTY OF _____) SS.:

On this, the _____ day of December, 1995, before me, a Notary Public in and for said County and State, personally appeared Paul J. Weyandt, who being by me duly sworn, says that he is the Assistant Vice President & Assistant Treasurer of BURLINGTON NORTHERN RAILROAD COMPANY, that the seal affixed to the foregoing instrument is the seal of said corporation, that said instrument was signed and sealed on December ___, 1995 on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Name:
Notary Public
My Commission Expires:
Residing in _____

STATE OF _____)
) SS.:
COUNTY OF _____)

On this, the _____ day of December, 1995, before me, a Notary Public in and for said County and State, personally appeared Leonard B. Shavel, who being by me duly sworn, says that he is the Attorney-in-Fact of NBB ALBUQUERQUE LEASE CO., LTD., that said instrument was signed on December __, 1995 on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

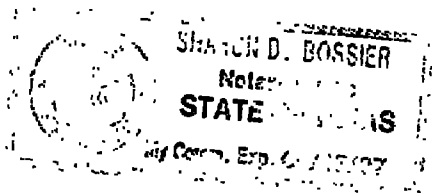
IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Name:
Notary Public
My Commission Expires:
Residing in _____

STATE OF Texas)
) SS.:
COUNTY OF Tarrant)

On this, the 20 day of December, 1995, before me, a Notary Public in and for said County and State, personally appeared Paul J. Weyandt, who being by me duly sworn, says that he is the Assistant Vice President & Assistant Treasurer of BURLINGTON NORTHERN RAILROAD COMPANY, that the seal affixed to the foregoing instrument is the seal of said corporation, that said instrument was signed and sealed on December 20, 1995 on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.



Sharon D. Bossier
Name:
Notary Public
My Commission Expires:
Residing in Bedbrook, Tx

EXHIBIT A

UNITS

EQUIPMENT	QUANTITY	ROAD NUMBERS
General Motors Corporation (Electro-Motive Division) Model SD 70M-AC Diesel Electric Locomotives	24	BN 9662; BN 9667; BN 9688 through BN 9698, inclusive; BN 9700 through BN 9710, inclusive